.(b) In.the -course of printing of name, amount and other details in some of th& blank cheques they became "Spoilt Cheques" due to non-printing by machines, improper line adjustment and non-align-ment etc. A few of such spoilt cheques, kept separately in the custody of an officer, were found missing on 13th February, 1989.

(q) As soon as such cheques were found missing, after preliminary investigation by internal auditor, a compIaint was filed •vith Inspector General of Police (crimes), Madras, on 25th February, 1989.

(d) The complaint was made with a view to investigating the matter thoroughly and to indentify the persons involved in this act and also with a view to preventing any possibility of such stolen cheques being used further.

(e) Three cheques, sent by miscreants came to notice. One cheque was sent to Shri S. B. Chavan (FM), the second cheque was sent to Shri V. P. Singh (M.P.) and the 3rd was sent to one Shri V. Varahamoorthy of Surat District.

(f) and (g) The Police crime Branch, Madras to whom the compIaint has been lodged is investigating the matter and the Teport »s awsited.

Seminar on valuation. of assets

3575. SHRI DEBA PRASAD RAY: Will the Minister of FINANCE be pleaed to state:

(a) whether at a seminar on valuation ol assets under direct tax laws the need to rationalise the valuation process was emphasised; *ani*

(b) if so, what was the precise observation and suggestion made at the seminar and what is Government's reaction there-

THE MINISTER OF STATE IN THE DEPARTMENT OF REVENUE IN THE MINISTRY OF FINANCE (SHRI AJIT PANJA); (a) Yes, Sir. A seminar on "Valuation Of Assets under Direct Tax laws' was organised by the Federation of Indian Chambers of Commerce and Industry.

(b) Diyerse views were expressed regarding the amendments proposed relating to valuation of assets under the Wealth-tax Act by the Direct Tax Laws (Amendment) Act, 1989. The provision of the Bill relating to valuation of an immovable property constructed or acquired after the 31st day of March, 1974 was amended by the Government. Now, in eases where the house is exclusively used by the taxpayer for residential purposes throughout the period of 12 months, instead *ot* valuing such a property on die basis of cost of construction or cost of acquisition, the same shall be valued by multiplying the net maintainable rent with the appropriate figure as provided in rule 3 of the Schedule, provided the value of such house does not exceed Rs. 50 lakhs in the cities of Delhi, Bombay, Calcutta and Madras and Rs. 25 lakhs in other cities.

Seizure of gold from a merchant vessel

3576. SHRl MURLIDHAR CHANDRAKANT BHANDARE; Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that officers of the Directorate of Revenue IntelUgencn seized over 220 kgs. of gold from a merchant vessel on or about llth February, 1989;

(b) if so, what are the details of th» seizure;

(c) what is the total amount of gold seized by the Revenue Intelligence and Customs personnel during the current year so far and how it compare-} with the corresponding figure fo'r the previous two years; and

(d) what effective steps have been taken and are being taken to preven gold smuggling?

THE MINISTER OF STATE IN THE DEPARTMENT OF REVENUE IN THE MINISTRY OF FINANCE (SHRl AJIT PANJA), (a) and (b) On 10th February, 1989, the Officers of the Directorate of Revenue Intelligence seized 1895 gold biscuits of foreign origin ot 10 tolas each weighing 221 Kgs. worth

Rs. 7.23 crores (approximately) from a Merchant ship named 'Maersk Clemen The ship worth Rs. 10 crores approximately has also been seined. The chief cook of the vessel was arrested on 12th February 1989.

(c) Total quantity and value of gold seized by the Dfrectorate of Revenue Intelligence and the Customs authorities during the first two months of January nnd February of the current year and during the corresponding period of 1988 and 1987 are given below: —

Year	Quantity (in Kgs.)	Value (Rs. in crores)
January and February 1987	522.6	13.25
January and February 1988	5936	20.1
January and February 1989»	23°7.7	78 -72

♦Figures are provisional.

(d) The anti-smuggling drive throughout the country has been intensified. Intelligence i_s targetted against smuggling activities and th_e anti-smuggling machinery remains alert to check and combat such activities Close co-ordination with all the agencies concerned in the prevention and detection of smuggling is maintained. Sophisticated equipment like X-ray baggage machines> Metal detectors and night vision binoculars are being increasingly used. As a result of these measures, the seizures of gold have increased considerably and 6094 Kgs. of gold worth Rs. 200 crores approximately have been seized during the year 1988 as against seizure of 2255 Kgs. worth Rs. 65.78 crores during 1987.

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Seizure of narcotics

3577. SHRl MURLIDHAR CHAND-RAKANT BHANDARE; Will the Minister of FINANCE be pleased to state:

(a) what are the details of cases of seizure of narcotics by different Central Government ageneies during the last three months;

(b) what is the total quantity of narcotics seized and the estimated value **reof; and"

(c) what steps have so far been taken to. check such incidents?.

THE MINISTER OF STATE IN THE DEPARTMENT OF REVENUE IN THE MINISTRY OF FINANCE (SHRl AJIT PANJA)- (a) A statement containing the details of important cases of seizure* of narcotics by different Central Government agencies during the last three monthg is enclosed. (December, 1988, January, 1989 and February, 1989). *(Sea* Appendix *CXL1X,* Annexure No. 180.)

(b) Following quantities of drug have been seized during December, 1988, January, 1989 and February, 1989:—

SI. No.	Name of Drug	Quantity (in kgs.)
1.	Opium	65
2.	Heroin	890
3.	Hashish	585
4.	Motpbjnc	2
5.	Ganja	7,725
6.	Methaqualone	281

No precise value of the drug seized can be estimated as this is dependent upon various factors like purity of drug, place of origin, local demand and supply position, etc.

(c) Government hav_e launched variou* aggressive countenneasiires which *interalia* include provision of deterrent punishments against drug-traffickers, strengthening of preventive and intelligence machinery (especially in and around border* and vulnerable areas) adoption of *